

UNITED STATES DISTRICT COURT  
DISTRICT OF NEW JERSEY

BLACKROCK GLOBAL ALLOCATION  
FUND, INC., *et al.*,

Plaintiffs,

v.

VALEANT PHARMACEUTICALS  
INTERNATIONAL, INC., *et al.*,

Defendants.

Civil Action No. 3:18-cv-00343 (MAS) (LHG)

**STIPULATION AND ORDER**

WHEREAS, Plaintiffs in the above-captioned action (the “Action”) have filed a Complaint (the “Complaint”) against Valeant Pharmaceuticals International, Inc., J. Michael Pearson, Howard B. Schiller, Robert L. Rosiello, Deborah Jorn, Ari S. Kellen, and Tanya Carro (together, “Defendants,” and together with Plaintiffs, the “Parties”);

WHEREAS, this Action is stayed until the conclusion of the criminal trial in *United States v. Tanner, et al.*, Case No. 17-cr-0061, or by order of the Court, except that, *inter alia*, the Court shall consider, and the parties shall continue briefing, any motions to dismiss in the Action, *see* No. 18-cv-00343 (ECF No. 2) (the “Stay”);

WHEREAS, this Action is one of twenty-eight opt-out actions pending in the District of New Jersey related to the class action in *In re Valeant Pharmaceuticals International, Inc. Securities Litigation*, Case No. 15-cv-7658 (the “Class Action”);

WHEREAS, on August 18, 2017 all Defendants filed Amended Answers in the Class Action, *see* No. 15-cv-7658 (ECF Nos. 248-50, 252, 254) (collectively, the “Class Action Answers”);

WHEREAS, in view of the substantial factual overlap between the allegations in this

Action and the Class Action, the Parties agree that it is unnecessary for Defendants to separately admit or deny every allegation in the Complaint pursuant to Fed. R. Civ. P. 8(b) at this time;

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel on behalf of the Parties, that:

(a) Defendants, to the extent all claims against a defendant have not been dismissed, will file answers to the Complaint (the "Opt-Out Answers") incorporating by reference the Class Action Answers as follows: In the event that the Court rules on any pending motions to dismiss in this Action before the Stay is lifted, Defendants will file answers within 45 days of the termination of the Stay. In the event that the Court rules on any pending motions to dismiss in this Action after the Stay is lifted, Defendants will file answers within 45 days of the Court's ruling on the pending motions to dismiss;

(b) The Opt-Out Answers will (1) respond to allegations in Sections III.A and XI of the Complaint, as well as any Counts in Section XIII of the Complaint that assert causes of action that are not asserted in the Class Action and that have not been dismissed by the Court, to the extent such Counts are asserted against the answering defendant; and (2) identify any affirmative defenses that are not raised in the Class Action Answers but that the answering defendant chooses to assert in this Action;

(c) No allegations in the Complaint shall be deemed admitted pursuant to Fed. R. Civ. P. 8(b)(6) unless admitted in (1) the Class Action Answers; (2) those portions of the Opt-Out Answers addressing specific paragraphs of the Complaint; or (3) any amended Opt-Out Answers as contemplated by section (d) of this Stipulation;

(d) Plaintiffs may subsequently request responses to specific paragraphs of the Complaint containing factual allegations that they believe are not addressed by the Class Action Answers and Opt-Out Answers, and Defendants shall be provided 45 days to file amended Opt-Out-Answers or seek relief from the Court.

Stipulated and agreed to by:

DATED: May 22, 2018



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So Ordered this 22<sup>nd</sup> day  
of May, 2018

  
Hon. Michael Shipp, USDJ